



Lender Comparison Worksheet



These are a few useful questions to ask when comparing lenders. Remember that it is important to assure that you are comparing "apples-to-apples", in other words do not compare a 30 year fixed to a 15 year hybrid to determine which has a better rate.

	<u>Lender 1</u>	<u>Lender 2</u>	<u>Lender 3</u>	<u>Current mortgage</u> (If refinancing)
Lender Contact Person				
Telephone Number				
What are the monthly payments?				
What is the interest rate?				
Will the interest rate change?				
When?				
How often?				
By how much? Is there a rate cap?				
How is rate calculated?				
Will you be paying points? How much?				
What fees will you have to pay?				
Application/Processing fee				
Origination/underwriting fee				
Lender/funding fee				
Appraisal fee				
Document preparation/recording fee				
Broker fee				
VA Funding fee				
Other fees				
What are the total closing costs?				
Are any/all of the fees refundable if you do not get the loan?				
How many years will you have to repay the loan?				
What is the penalty for late or missed payments?				
What is the penalty if you pay off or refinance the loan early?				
Can you afford this loan?				